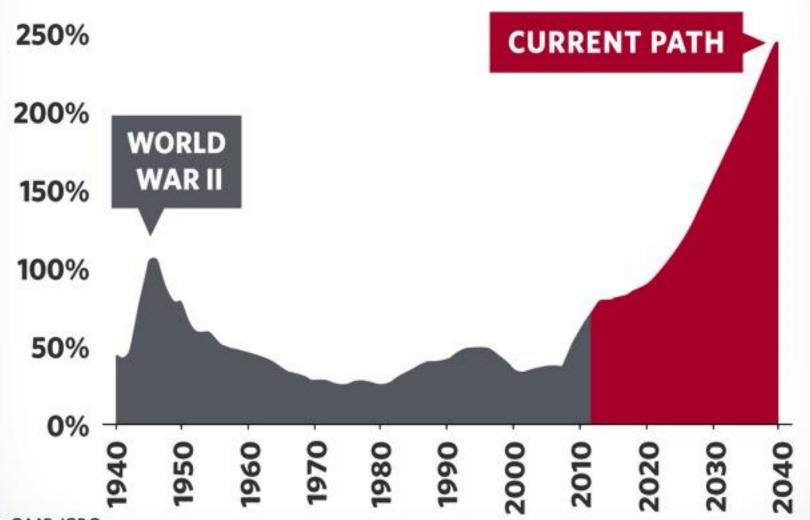
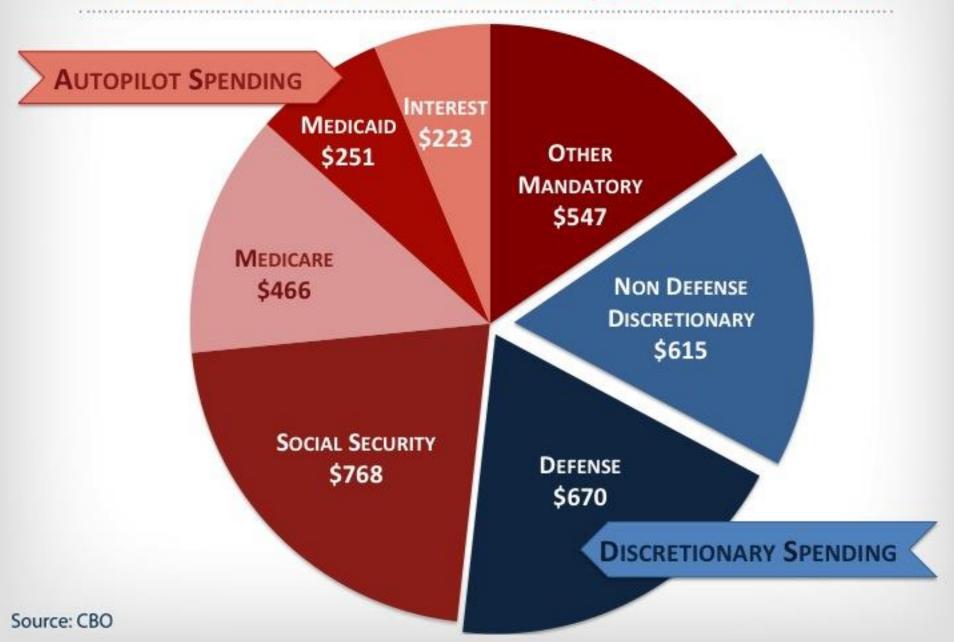
# CRUSHING BURDEN OF DEBT

(U.S. DEBT HELD BY PUBLIC AS A SHARE OF ECONOMY)



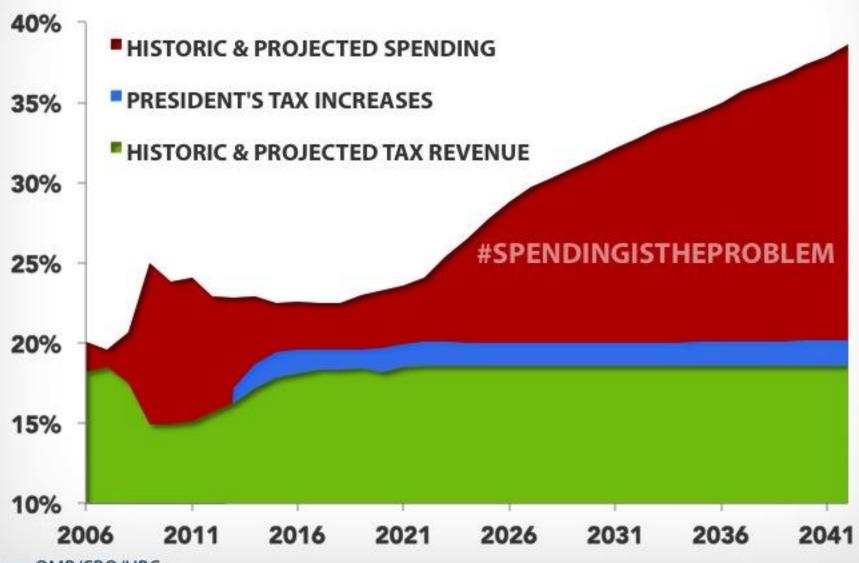
Source: OMB/CBO

#### TOTAL SPENDING IN FY2012 = \$3.54 TRILLION



# SPENDING IS THE PROBLEM

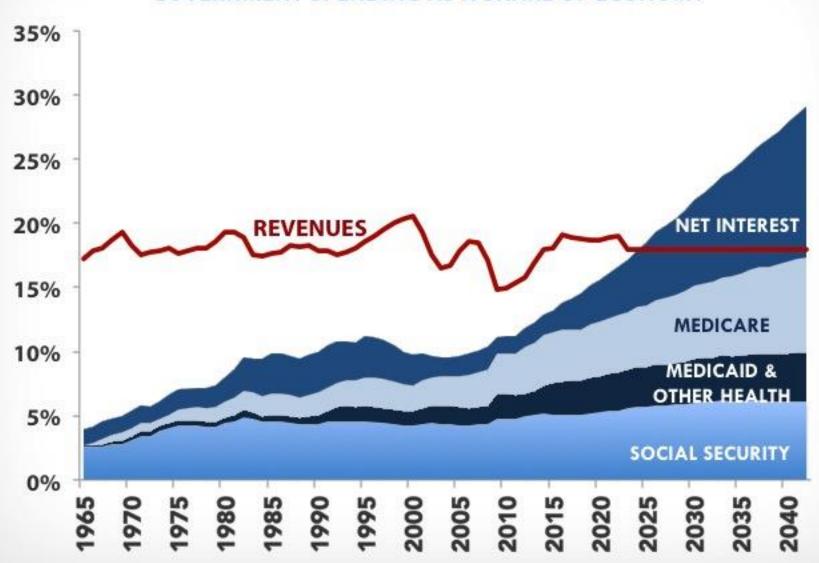
HISTORIC/PROJECTED SPENDING & REVENUE AS A PERCENTAGE OF GDP



Source: OMB/CBO/HBC

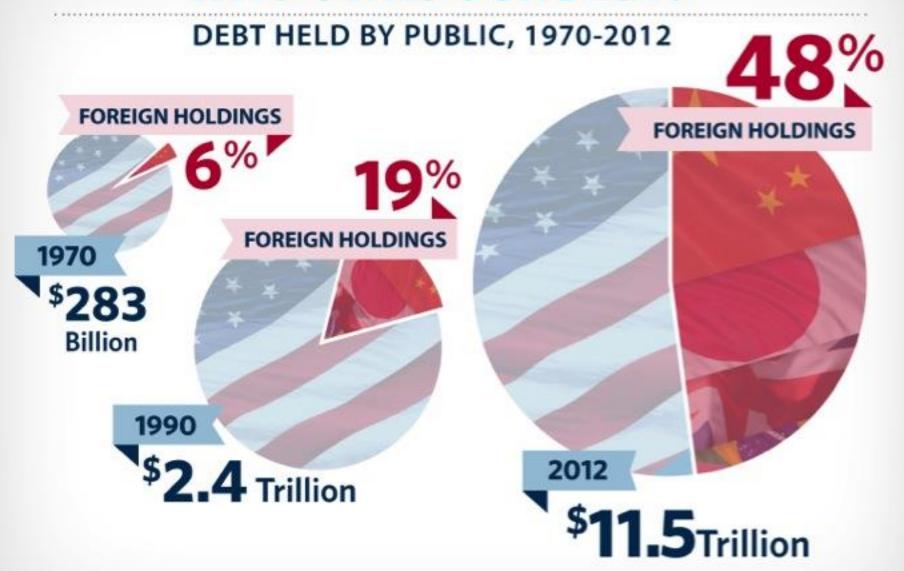
# WHAT DRIVES OUR DEBT?

**GOVERNMENT SPENDING AS A SHARE OF ECONOMY** 



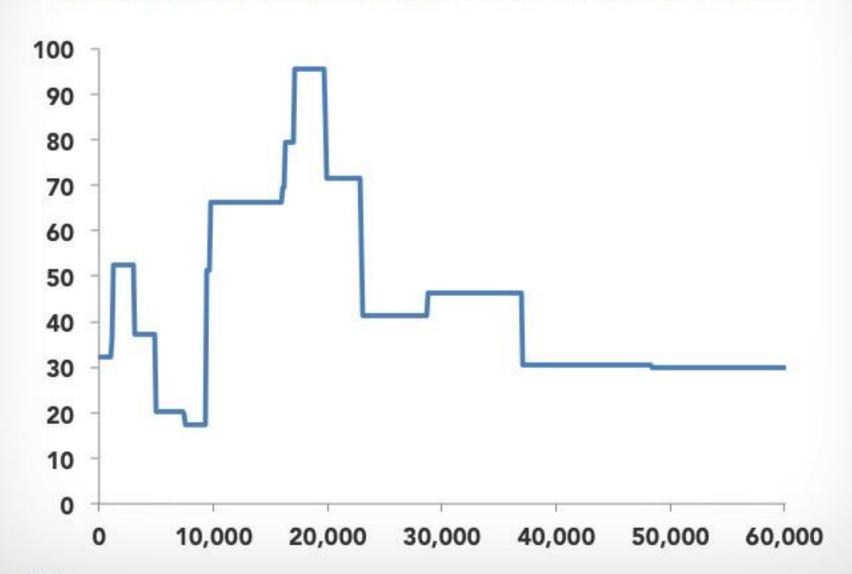
Source: CBO

# WHO OWNS OUR DEBT?



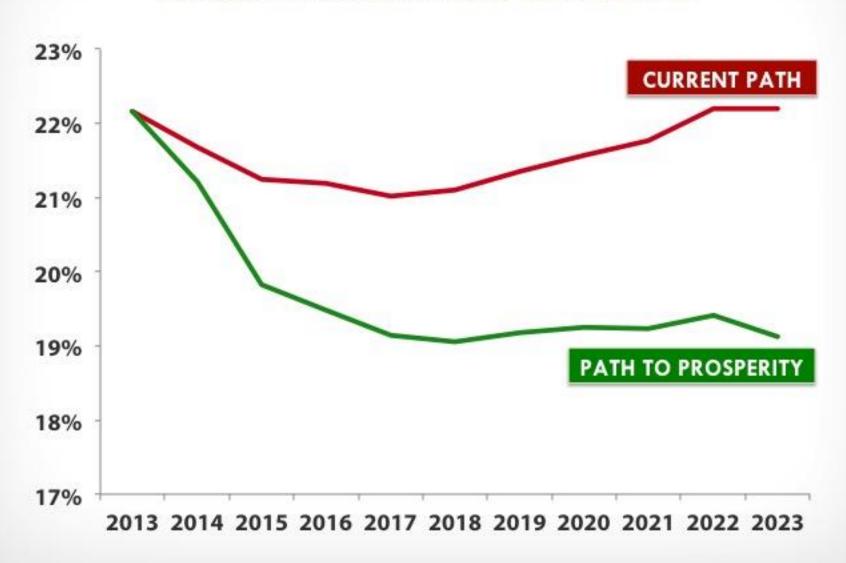
## WHEN WORK DOESN'T PAY

MARGINAL TAX RATES FOR A SINGLE PARENT WITH ONE CHILD, 2012



## **GOVERNMENT SPENDING**

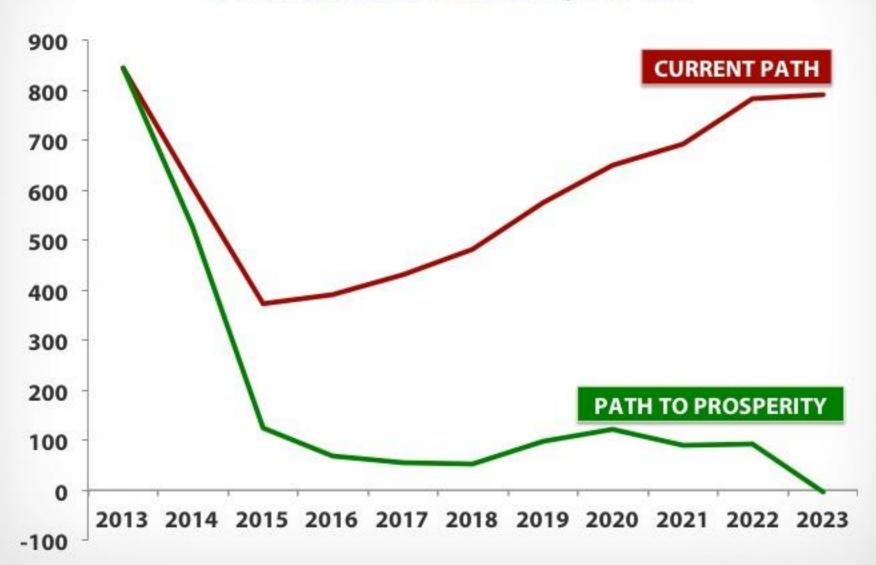
SPENDING AS A PERCENTAGE OF GDP, 2013-2023



Source: CBO/HBC

## A BALANCED BUDGET

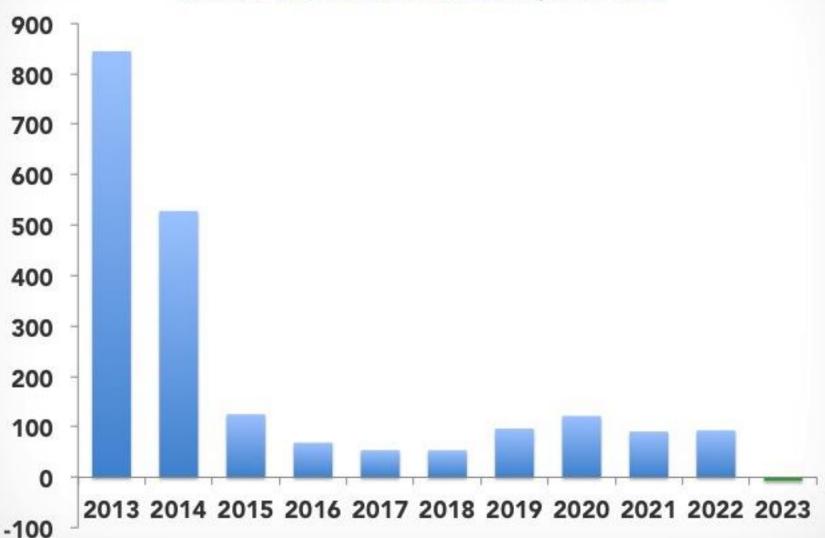
**DEFICIT IN BILLIONS OF DOLLARS, 2013-2023** 



Source: CBO/HBC

## A BALANCED BUDGET

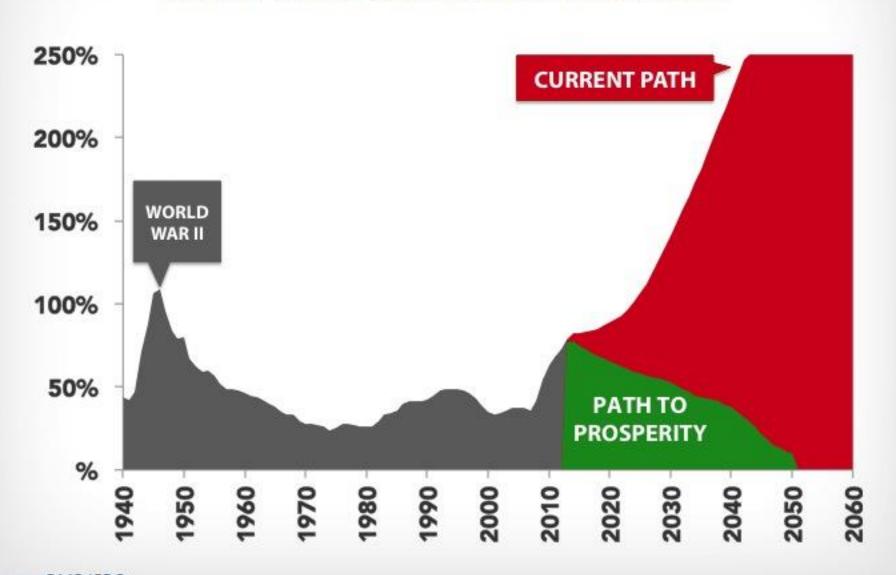




Source: CBO/HBC

#### A DEBT-FREE FUTURE

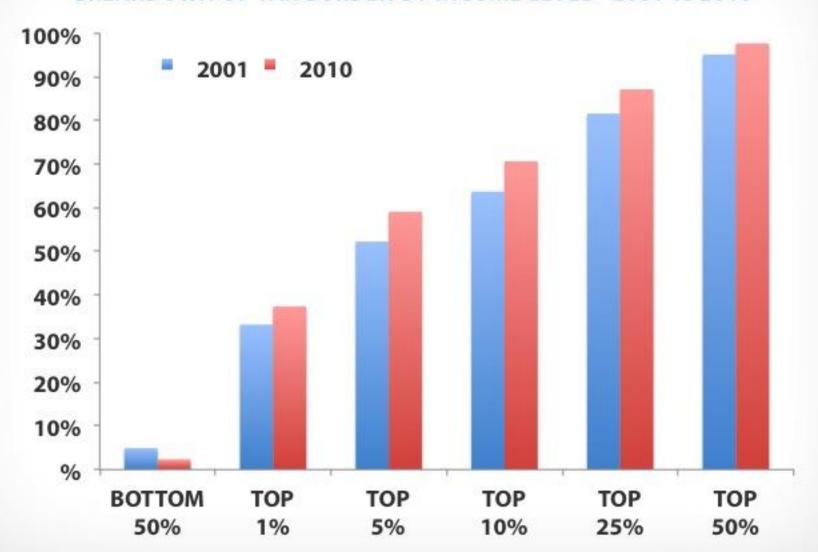
U.S. DEBT HELD BY PUBLIC AS A SHARE OF ECONOMY



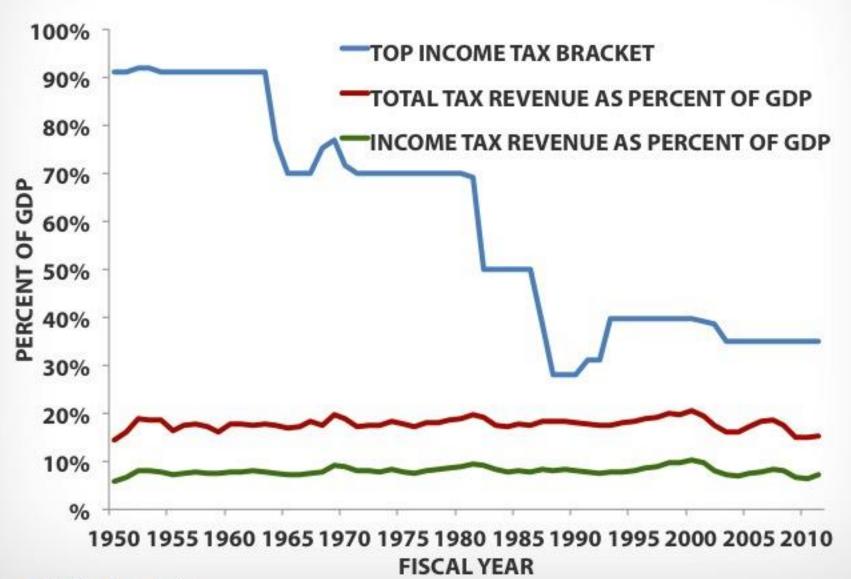
Source: OMB/CBO

#### TAX CODE MORE PROGRESSIVE AFTER TAX RELIEF

BREAKDOWN OF TAX BURDEN BY INCOME LEVEL - 2001 vs 2010



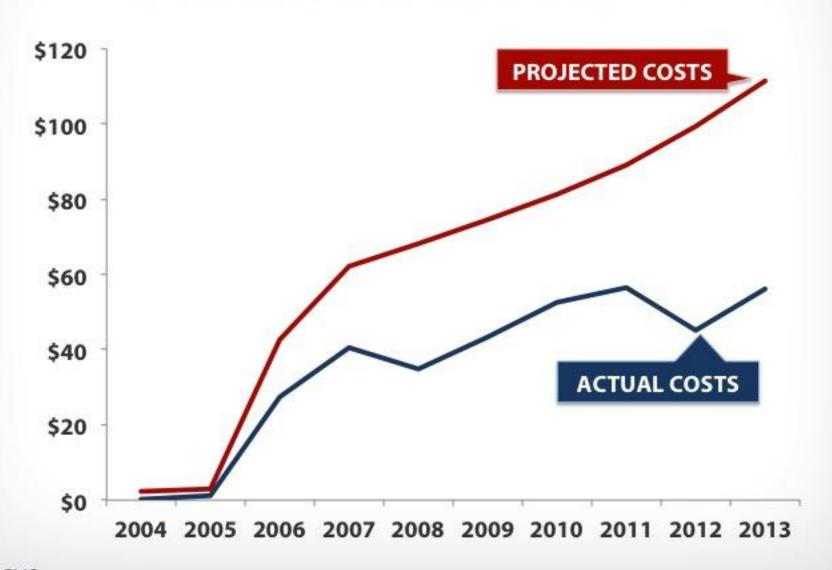
#### HIGHER RATES DON'T MEAN HIGHER REVENUE



Source: OMB/Tax Foundation

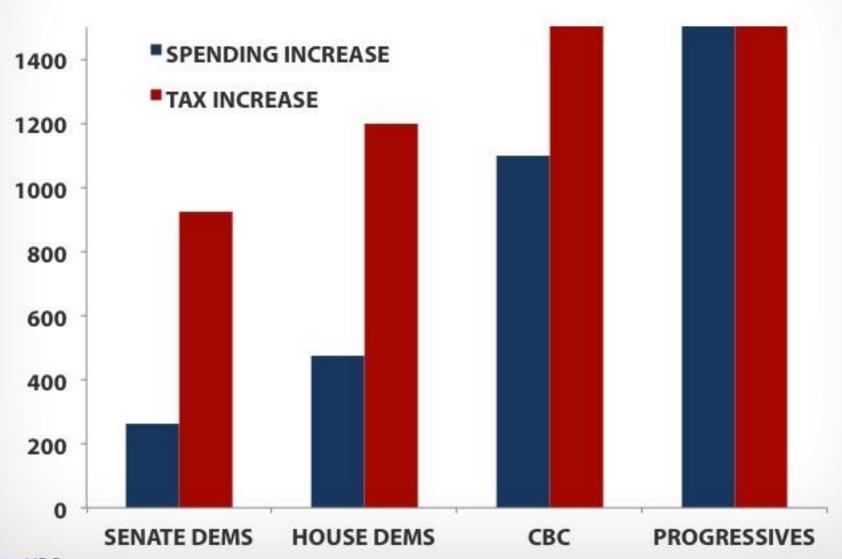
#### HEALTH CARE COMPETITION AND CHOICE

MEDICARE PART D - PROJECTED vs ACTUAL COSTS



#### DEMOCRATS WANT TO TAKE MORE TO SPEND MORE

10-YEAR BUDGET PROPOSAL, BILLIONS OF DOLLARS



Source: HBC

#### A BALANCED BUDGET HELPS CREATE JOBS

- Two top economists find that House GOP budget would "boost economy immediately."
- First year
  - 1 percent increase in economic growth
  - 500,000 more American jobs
  - Family income increases by \$1,500
- Tenth year
  - 3 percent increase in economic growth
  - 1.7 million more American jobs
  - Family income increases by \$4,000

#### **FAMILY BUDGET VS. FEDERAL BUDGET**

AVERAGE ANNUAL GROWTH OF MEDIAN INCOME AND GOVERNMENT SPENDING UNDER THE SENATE DEMOCRATS' BUDGET, 2013-2023

